

Not for publication

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

L. h. 2  
DECONTROLLED AFTER SIX MONTHS

December 11, 1959

MATURITIES ON AUTOMOBILE INSTALMENT LOANS  
OCTOBER 1959 AND SEPTEMBER 1959

(Percentage distribution of contracts)

Maturities	Total		Purchased Paper		Direct Loans	
	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.
New cars						
24 months or less	27.3	24.4	21.1	18.7	44.3	41.3
25-30 months	10.2	10.2	8.2	8.3	15.6	15.7
31-36 months	62.1	65.0	70.3	72.6	40.0	43.0
Over 36 months	0.4	0.4	0.4	0.4	0.1	*
Total	100.0	100.0	100.0	100.0	100.0	100.0
Used cars <sup>1/</sup>						
12 months or less	15.8	15.6	11.9	11.5	26.3	27.4
13-18 months	16.0	16.6	13.5	14.0	22.8	23.9
19-24 months	42.3	42.8	43.3	44.2	39.8	38.8
Over 24 months	25.9	25.0	31.3	30.3	11.1	9.9
Total	100.0	100.0	100.0	100.0	100.0	100.0

\* Less than one-tenth of one per cent.

<sup>1/</sup>Figures are predominately for late model used cars but include data from a few banks for all used cars.

NOTE: Distributions are based on tabulations of data from 137 banks for September and October and are not intended to be estimates for all commercial banks. In October reports covered about 35,000 contracts on new cars, 26,000 purchased and 9,000 direct, and 18,000 contracts on used cars, 13,000 purchased and 5,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

For distribution according to maturities and contract balance as a percentage of dealer cost, see following pages.

L.4.2

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALMENT LOANS

OCTOBER 1959 AND SEPTEMBER 1959

## NEW CARS

(Percentage distribution of contracts)

Contract balance as percentage of dealer cost <sup>1/</sup>	Maturities								Total	
	24 months or less		25-30 months		31-36 months		Over 36 months			
	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.
PURCHASED PAPER										
80% or less	13.9	11.7	2.9	3.2	15.9	15.7	*	*	32.7	30.6
81% to 90%	3.8	3.2	1.7	2.1	16.0	16.5	*	0.1	21.5	21.9
91% to 100%	3.1	2.6	2.2	1.8	23.0	26.3	0.1	*	28.4	30.7
101% to 110%	0.8	0.6	0.9	1.2	10.5	9.8	*	*	12.2	11.6
Over 110%	0.2	0.5	0.3	0.3	4.7	4.4	*	*	5.2	5.2
Total	21.8	18.6	8.0	8.6	70.1	72.7	0.1	0.1	100.0	100.0
DIRECT LOANS										
80% or less	29.9	28.7	7.3	8.8	14.5	15.4	*	0.1	51.7	53.0
81% to 90%	8.9	5.3	3.6	5.0	8.2	9.1	*	*	20.7	19.4
91% to 100%	5.3	6.7	4.3	3.3	9.2	10.6	*	*	18.8	20.6
101% to 110%	1.5	1.3	0.8	0.6	3.5	3.5	0.2	*	6.0	5.4
Over 110%	0.8	0.5	0.6	0.4	1.4	0.7	*	*	2.8	1.6
Total	46.4	42.5	16.6	18.1	36.8	39.3	0.2	0.1	100.0	100.0
TOTAL										
80% or less	17.5	15.4	3.9	4.4	15.6	15.6	*	*	37.0	35.4
81% to 90%	5.0	3.6	2.1	2.7	14.2	15.0	*	0.1	21.3	21.4
91% to 100%	3.7	3.5	2.7	2.1	19.8	22.9	*	*	26.2	28.5
101% to 110%	0.9	0.8	0.9	1.1	8.9	8.4	0.1	*	10.8	10.3
Over 110%	0.3	0.5	0.4	0.3	4.0	3.6	*	*	4.7	4.4
Total	27.4	23.8	10.0	10.6	62.5	65.5	0.1	0.1	100.0	100.0

<sup>1/</sup> Contract balance does not include finance and insurance charges.

\* Less than one-tenth of one per cent.

NOTE: Distributions are based on tabulations of data from 81 banks for September and October and are not intended to be estimates for all commercial banks. In October reports covered about 17,000 contracts on new cars, 13,000 purchased and 4,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.

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L.H.2

DEALER COST RATIOS AND MATURITIES  
ON AUTOMOBILE INSTALMENT LOANS (continued)

OCTOBER 1959 AND SEPTEMBER 1959

USED CARS

(Percentage distribution of contracts)

Contract balance as percentage of wholesale value <sup>1/</sup> <sub>2/</sub>	Maturities									
	12 months or less		13-18 months		19-24 months		Over 24 months		Total	
	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.	Oct.	Sept.
PURCHASED PAPER										
80% or less	4.3	4.2	3.0	3.2	7.9	7.8	4.1	2.9	19.3	18.1
81% to 90%	2.8	1.9	2.4	2.2	8.5	7.6	6.0	5.3	19.7	17.0
91% to 100%	1.9	1.8	2.8	2.6	11.1	11.4	10.3	10.2	26.1	26.0
101% to 110%	1.7	2.0	1.7	2.0	7.8	7.7	6.0	6.1	17.2	17.8
Over 110%	1.5	1.5	2.6	2.8	7.9	10.5	5.7	6.3	17.7	21.1
Total	12.2	11.4	12.5	12.8	43.2	45.0	32.1	30.8	100.0	100.0
DIRECT LOANS										
80% or less	22.1	21.8	13.0	12.6	16.5	17.2	2.5	2.1	54.1	53.7
81% to 90%	2.8	3.6	4.0	3.8	7.1	8.2	2.1	2.5	16.0	18.1
91% to 100%	2.1	3.4	3.0	3.1	8.2	6.3	2.1	2.2	15.4	15.0
101% to 110%	0.9	1.3	1.6	2.4	2.7	3.8	1.5	0.9	6.7	8.4
Over 110%	0.8	0.8	0.8	1.1	3.7	2.5	2.5	0.4	7.8	4.8
Total	28.7	30.9	22.4	23.0	38.2	38.0	10.7	8.1	100.0	100.0
TOTAL										
80% or less	9.6	9.2	6.0	5.9	10.4	10.4	3.6	2.7	29.6	28.2
81% to 90%	2.7	2.4	2.9	2.6	8.1	7.8	4.9	4.5	18.6	17.3
91% to 100%	2.0	2.2	2.9	2.8	10.2	10.0	7.8	7.9	22.9	22.9
101% to 110%	1.4	1.8	1.7	2.1	6.3	6.6	4.7	4.6	14.1	15.1
Over 110%	1.3	1.3	2.0	2.3	6.7	8.2	4.8	4.7	14.8	16.5
Total	17.0	16.9	15.5	15.7	41.7	43.0	25.8	24.4	100.0	100.0

1/ Contract balance does not include finance and insurance charges.

2/ Wholesale value represents "average wholesale," "as is," "or buying value" as indicated by used car guides.

NOTE: Distributions are based on tabulations of data from 64 banks for September and October and are not intended to be estimates for all commercial banks. In October reports covered about 10,000 contracts on used cars, 7,000 purchased and 3,000 direct. Since composition of the group of banks changes from month to month, data are not comparable with previous releases.